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TRADE IN GRAIN FUTURES

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- CONTENTS -

	<u>Table</u>
WHEAT:	
Volume of trading.....	1-2
Open commitments.....	3-4
Prices.....	5-6
CORN:	
Volume of trading.....	7-8
Open commitments.....	9-10
Prices.....	11-12
OATS:	
Volume of trading.....	13
Open commitments.....	14
Prices.....	15
RYE, BARLEY, AND FLAX:	
Volume of trading.....	16
Open commitments.....	17
Prices.....	18
ALL GRAINS:	
Volume of trading at four principal markets (daily).....	19
Volume of trading at all contract markets (monthly)	20

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Table 1. WHEAT: Daily volume of trading (sales)
Chicago Board of Trade, during May, 1934

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E				All Wheat Futures
	May	July	Sept.	Dec.	
May, 1934					
1	2,891 H	17,896	8,443	11	29,241
2	1,597	15,004	6,405	0	23,006
3	1,393	9,365 L	4,229 L	0	14,987 L
4	1,388	13,613	6,081	0	21,082
5	2,188	16,242	6,000	0	24,430
Sunday					
7	1,751	22,181	13,130	0	37,062
8	1,304	18,890	9,920	10	30,124
9	809	24,114	11,030	0	35,953
10	1,139	31,652	17,397	45	50,233
11	1,573	32,088	18,201	135	51,997
12	637	22,324	12,975	55	35,991
Sunday					
14	489	23,798	12,998	10	37,295
15	353	13,199	7,523	0	21,075
16	922	20,298	9,918	5	31,143
17	844	27,170	15,926	0	43,940
18	812	23,564	11,921	0	36,297
19	702	12,086	7,625	0	20,413
Sunday					
21	677	18,590	11,585	0	30,852
22	343	17,571	8,423	0	26,337
23	206 L	16,401	9,405	0	26,012
24	252	12,191	6,998	0	19,441
25	748	24,913	15,528	0	41,189
26	315	18,916	14,122	0 L	33,353
Sunday					
28	694	26,474	22,417	5	49,590
29	1,483	29,668	25,358	70	56,579
Holiday					
31	739	33,462 H	29,778 H	170 H	64,149 H
Total, May, 1934	26,249	541,670	323,336	516	891,771
Total, April, 1934	164,958	244,111	114,077	25	523,171
Total, May, 1933	17,866	633,512	552,288	72,979	1,276,645

H-highest; L-lowest.

Table 2. WHEAT: Daily volume of trading (sales),
all futures combined, at four principal
markets, during May, 1934.

(In thousands of bushels, i.e., "000" omitted)					
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
May, 1934					
1	29,241	1,608	3,183	239	34,271
2	23,006	1,490	2,953	214	27,663
3	14,987 L	1,075 L	3,068	115	19,245 L
4	21,082	1,844	1,966	121	25,013
5	24,430	1,663	2,347	60	28,500
Sunday					
7	37,062	1,973	2,139	200	41,374
8	30,124	1,847	1,896	144	34,011
9	35,953	1,715	2,532	165	40,365
10	50,233	2,716	3,335	175	56,459
11	51,997	3,362	4,027	213	59,599
12	35,991	2,867	2,547	207	41,612
Sunday					
14	37,295	2,020	2,903	133	42,351
15	21,075	1,530	1,246	242 H	24,093
16	31,143	2,425	1,709	127	35,404
17	43,940	2,680	2,886	165	49,671
18	36,297	1,946	2,224	89	40,556
19	20,413	1,670	1,450	58 L	23,591
Sunday					
21	30,852	1,704	1,774	113	34,443
22	26,337	1,616	1,792	126	29,871
23	26,012	1,392	1,618	77	29,099
24	19,441	1,191	1,005 L	62	21,699
25	41,189	2,476	2,275	178	46,118
26	33,353	2,191	2,302	84	37,930
Sunday					
28	49,590	3,550	3,498	210	56,848
29	56,579	3,077	4,054	191	63,901
Holiday					
31	64,149 H	4,069 H	5,778 H	206	74,202 H
Total, May, 1934	891,771	55,697	66,507	3,914	1,017,889
Total, April, 1934	523,171	43,945	47,183	3,756	618,055
Total, May, 1933	1,276,645	63,733	95,505	9,534	1,445,417

H-highest; L-lowest.

(1) All durum

Table 3. WHEAT: Daily open commitments of Clearing Members, Chicago Board of Trade, during May, 1934

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E				All Wheat Futures
	May	July	Sept.	Dec.	
May, 1934					
1	11,595 H	46,301	36,574 L	41	94,511
2	10,708	46,851	37,067	41	94,667
3	10,133	47,124	37,796	41	95,094
4	9,686	48,074 H	38,153	41	95,954 H
5	7,626	47,276	37,968	41	92,911
Sunday					
7	7,325	47,141	37,766	41 L	92,273
8	7,030	46,379	37,341	46	90,796
9	6,663	46,634	37,374	46	90,717
10	6,308	45,077	37,203	81	88,669 L
11	5,885	45,163	38,140	141	89,329
12	5,587	44,866	38,637	141	89,231
Sunday					
14	5,513	44,564	39,205	141	89,423
15	5,250	44,521	39,843	141	89,755
16	4,522	44,676	40,538	141	89,877
17	3,896	45,167	41,388	141	90,592
18	3,369	45,034	41,861	141	90,405
19	3,165	44,982	42,060	141	90,348
Sunday					
21	2,802	45,095	43,507	141	91,545
22	2,583	44,969	43,667	141	91,360
23	2,457	43,851	43,873	141	90,322
24	2,272	43,306	44,588	141	90,307
25	1,961	43,734	44,907	141	90,743
26	1,829	42,831	47,113	141	91,914
Sunday					
28	1,557	41,166	48,444	141	91,308
29	817	39,338	50,498	211	90,864
Holiday					
31	O L	37,548 L	53,217 H	341 H	91,106
Average, May, 1934	5,021	44,680	41,490	119	91,308
Average, April, 1934	43,618	41,748	23,847	7	109,219
Average, May, 1933	2,294	57,304	79,582	9,863	149,043

H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during May, 1934.

(In thousands of bushels, i.e., "000" omitted)					
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
May, 1934					
1	94,511	13,783	14,371	1,050	123,715
2	94,667	13,756	14,101	1,067 H	123,591
3	95,094	13,886	13,288 L	1,026	123,294
4	95,954 H	14,114	13,378	948	124,394
5	92,911	14,169	14,256	956	122,292
Sunday					
7	92,273	14,165	14,018	928	121,384
8	90,796	13,984	14,069	900	119,749
9	90,717	13,888	14,234	827	119,666
10	88,669 L	13,854	14,251	821 L	117,595
11	89,329	13,597	14,070	863	117,859
12	89,231	13,315	14,196	869	117,611
Sunday					
14	89,423	13,364	14,000	883	117,670
15	89,755	13,192	14,016	890	117,853
16	89,877	13,114	13,916	876	117,783
17	90,592	12,814	13,949	863	118,218
18	90,405	12,814 L	14,142	855	118,216
19	90,348	12,859	14,241	876	118,324
Sunday					
21	91,545	12,978	14,312	897	119,732
22	91,360	12,995	14,281	875	119,511
23	90,322	13,073	14,220	883	118,498
24	90,307	13,206	14,137	890	118,540
25	90,743	13,147	13,698	899	118,487
26	91,914	13,286	14,040	900	120,140
Sunday					
28	91,308	13,962	14,504	947	120,721
29	90,864	14,423 H	14,556	928	120,771
Holiday					
31	91,106	14,245	15,188 H	964	121,503
Average, May, 1934	91,308	13,538	14,132	911	119,889
Average, April, 1934	109,219	16,178	18,030	1,007	144,434
Average, May, 1933	149,043	22,753	24,529	2,641	198,966

H-highest; L-lowest.

(1) All durum.

Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during May, 1934.

(In cents per bushel)							
F U T U R E							
Date	M A Y			:	J U L Y		
	High	Low	Closing	:	High	Low	Closing
May, 1934				:			
1	80	78 1/4	78 7/8-79	:	79 1/8	77	77 3/8-1/2
2	79 1/8	78	78 3/4	:	77 7/8	76 5/8	77 1/4-3/8
3	78 7/8	77 7/8	78 1/8	:	77 3/8	76 1/8 L	76 3/8-1/4
4	79 7/8	77 7/8 L	79 5/8-3/4	:	78 3/8	76 1/4	77 7/8-78
5	81 5/8	78 5/8	81 5/8	:	79 7/8	76 3/4	79 3/4-1/2
Sunday				:			
7	85	82 3/4	84 1/2-5/8	:	83 3/8	81	82 5/8-3/4
8	86	83 3/8	85 7/8	:	84 1/4	81 3/8	84 1/8-84
9	86 3/4	85	85 3/8	:	85 3/8	83 1/4	83 3/4-5/8
10	90 3/8	85 1/2	90 3/8 b	:	88 5/8	83 1/2	88 5/8 b
11	93	88 3/8	88 3/8	:	91 1/4	87 1/8	87 3/8-1/4
12	89 1/2	86 7/8	87 1/2	:	88	85 3/8	85 5/8-7/8
Sunday				:			
14	87 3/8	85 3/8	86 7/8-87	:	85 1/2	83 1/2	85-84 7/8
15	88 5/8	87 3/8	88	:	87	85 3/8	86 3/8-1/4
16	90 1/2	86 7/8	90 1/2	:	89	85	88 3/4-1/2
17	92 1/4	89 5/8	91 3/8	:	90 7/8	87 3/4	89 5/8-3/4
18	91 3/4	89 1/4	89 1/4	:	90 1/4	87 1/2	87 3/4-1/2
19	91	89 3/8	90 3/4-5/8	:	89 3/4	88	89 1/8-1/4
Sunday				:			
21	91 1/2	90 1/8	90 1/8	:	90 1/2	88 1/2	88 3/4-1/2
22	91	89 1/8	89 7/8	:	89 7/8	87 1/2	88 3/8-1/2
23	91 1/4	89 3/8	90 3/8	:	89 7/8	87 7/8	88 7/8-89 1/8
24	90 7/8	89 1/2	90 3/8	:	89 1/2	88 1/8	89-88 7/8
25	93 5/8	90 1/2	93 5/8-1/2	:	92 1/8	89	91 3/4-5/8
26	94 3/4	93 1/4	93 1/4	:	92 7/8	91 1/4	91 5/8-3/4
Sunday				:			
28	98 1/4	94 7/8	98 1/4 b	:	96 5/8	92 3/4	96 5/8 b
29	98 3/8	97 1/8	98 1/4-98	:	98	95 1/4	97 1/2-1/4
Holiday				:			
31	103 1/8 H	97 1/8	103 1/8 b	:	102 3/8 H	96	102 1/4-3/8
Range, May, 1934		25 1/4		:		26 1/4	
Net Change (Adv. Since 4/30/34 (Dec.		22 5/8		:		22 3/4	
Highest for future,	128 1/8			:	102 3/8		
Date,	July 18, 1933			:	May 31, 1934		
Lowest for future,	71 1/2			:	70 1/4		
Date,	October 17, 1933			:	October 17, 1933		

H-highest; L-lowest; b-bid.

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool, and the June future at Buenos Aires, during May, 1934.

(In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aire
May, 1934							
1	78 7/8-79	77 5/8 a	69 1/8	76 1/2 a	L	63 1/4	L
2	78 3/4	77 1/2 b	69 1/4 b	77 1/2 b		63 7/8	53 5/8
3	78 1/8	L	68 b	77 a		63 7/8	53 3/8
4	79 5/8-3/4	78 1/3 b	69 3/4 b	73 3/4 b		64 1/8	53 3/8
5	81 5/8	80 1/4 a	71 1/8 b	81 1/4 b		64 5/8	53 3/8
Sunday							
7	34 1/2-5/8	83 1/2	74 7/8 b	85 1/2 b	Holiday	65 1/2	53 5/8
8	85 7/8	84 7/8	76 a	86 3/8 b	69 1/4= b	65 1/4	53 3/8
9	85 3/8	84 1/8	76	86 1/2	69 1/4	67	53 3/4
10	90 3/8 b	89 1/8 b	80 7/8 b	91 1/2 b	71 7/8	66 5/8	Holiday
11	88 3/8	87 7/8 a	79 5/8	91 3/4 a	70 b	67 3/4	54
12	87 1/2	85 7/8 a	73 a	88 3/4 a	68 3/4	66 1/2	54
Sunday							
14	86 7/8-37	85 5/8 a	76 7/8 b	88 3/4 b	70 1/3= b	65 1/3	53 5/8
15	88	87 1/4 b	---	88 1/4 a	70 1/3= b	66 1/8	53 5/8
16	90 1/2	89 1/4 b	80 1/2 b	87 1/2	71 1/3=	65 3/4	53 5/8
17	91 3/8	90 1/4 a	82 b	89 7/8 b	70 3/8=	66 1/2	53 5/8
18	89 1/4	88 5/8	79 3/4 a	89 a	68 7/8	66 1/3	53 5/8
19	90 3/4-5/8	90 b	81 1/4 b	89 1/2 b	69 7/8= b	Holiday	53 1/2
Sunday							
21	90 1/8	89 3/4 a	80 1/8 a	89 1/2 a	69 3/8= b	Holiday	53 7/8
22	89 7/8	89 3/8 b	80 3/8 a	89 1/2 n	69 5/8	65 7/8	53 7/8
23	90 3/8	90 1/4 a	80 3/8 a	88 3/4 n	70 3/8= b	66 1/8	53 5/8
24	90 3/8	91 1/8 a	81 1/2 a	89 3/8 n	Holiday	66 1/2	53 5/8
25	93 5/8-1/2	94 1/4 b	84 3/8 a	92 3/8 b	73 3/8=	67 3/8	Holiday
26	93 1/4	94 5/8 b	84 1/2 a	92 3/4 a	73 1/2=	68	Holiday
Sunday							
28	98 1/4 b	99 1/2 b	89 1/4 b	97 5/8 n	78 1/4=	68	53 7/8
29	98 1/4-98	100 3/4 b	---	96 3/8 a	78 3/4	68 7/8 H	54
30	Holiday	Holiday	Holiday	Holiday	Hol. in U.S.	Hol. in U.S.	54 3/8 H
31	103 1/8 b	H	94 1/4 H	101 1/4 n H	81 3/4= H	---	Holiday
Range, May, 1934	25	28 7/8	26 1/4	24 3/4	17 1/8	5 5/8	1
Net change (Adv. 22 5/8)		26 1/2	23 1/8	21 7/8	16 1/4	5 1/8	7/8
Since 4/30/34(Dec.							
Average Spread (Over Chicago)		1/2	10	1/2	18 1/8	22 5/8	---
(Under Chicago)							

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split; n-nominal.

(1)Durum prices. (2) See note on last page of this report.

Table 7. CORN: Daily volume of trading (sales)
Chicago Board of Trade, during May, 1934

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E					All Corn Futures
	May	July			Sept.	
May, 1934						
1	4,955 H	7,093			2,053	14,101
2	3,470	8,083			1,626	13,179
3	737	4,059			1,114	5,910
4	637	4,379			1,131	6,147
5	337	4,321			1,063	5,721
Sunday						
7	338	8,287			2,601	11,226
8	489	5,137			1,929	7,555
9	311	4,800			1,862	6,973
10	403	8,121			3,948	12,472
11	326	6,866			2,890	10,082
12	178	4,390			1,451	6,019
Sunday						
14	301	4,448			2,299	7,048
15	115	2,050 L			986	3,151 L
16	94	3,011			965 L	4,070
17	56 L	3,756			1,580	5,392
18	163	5,314			2,259	7,736
19	106	4,536			2,191	6,833
Sunday						
21	142	6,179			3,590	9,911
22	61	4,582			2,379	7,022
23	63	4,557			2,631	7,251
24	209	9,097			5,138	14,444
25	253	5,118			3,120	8,491
26	341	4,689			2,486	7,516
Sunday						
28	212	10,780			8,473	19,465
29	114	7,152			5,533	12,799
Holiday						
31	302	11,378 H			12,478 H	24,158 H
Total, May, 1934	14,713	152,183			77,776	244,672
Total, April, 1934	96,851	77,461			34,265	208,577
Total, May, 1933	7,008	309,070			164,655	515,445(1)

H-highest; L-lowest; (1) Total includes 34,712 Dec. corn.

Table 8. CORN: Daily volume of trading (sales)
all futures combined at Chicago and
Kansas City, during May, 1934.

(In thousands of bushels, i.e., "000" omitted)			
Date	Chicago Board of Trade	Kansas City Board of Trade	Total
May, 1934			
1	14,101	835	14,936
2	13,179	357	13,536
3	5,910	388	6,298
4	6,147	299	6,446
5	5,721	265	5,986
Sunday			
7	11,226	491	11,717
8	7,555	258	7,813
9	6,973	216	7,189
10	12,472	515	12,987
11	10,082	425	10,507
12	6,019	223	6,242
Sunday			
14	7,048	322	7,370
15	3,151 L	162	3,313 L
16	4,070	122	4,192
17	5,392	203	5,595
18	7,736	248	7,984
19	6,833	120 L	6,953
Sunday			
21	9,911	306	10,217
22	7,022	194	7,216
23	7,251	156	7,407
24	14,444	360	14,804
25	8,491	379	8,870
26	7,516	321	7,837
Sunday			
28	19,465	580	20,045
29	12,799	509	13,308
Holiday			
31	24,158 H	869 H	25,027 H
Total, May, 1934	244,672	9,123	253,795
Total, April, 1934	208,577	12,820	221,397
Total, May, 1933	515,445	17,089	532,534

H-highest; L-lowest.

Table 9. CORN: Daily open commitments of Clearing
Members, Chicago Board of Trade, during
May, 1934

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E			All Corn Futures
	May	July	Sept.	
May, 1934				
1	4,832 H	45,188	21,820 L	71,840
2	3,723	46,308 H	22,101	72,132 H
3	2,578	45,988	22,130	70,696
4	2,099	46,061	22,294	70,454
5	1,791	45,612	22,425	69,828
Sunday				
7	1,643	45,252	22,471	69,366
8	1,301	44,940	22,793	69,034
9	1,083	44,469	22,708	68,260
10	1,131	44,469	22,804	68,404
11	986	44,089	22,996	68,071
12	824	43,494	22,943	67,261
Sunday				
14	560	43,427	23,147	67,134
15	520	42,970	23,121	66,611
16	408	42,527	23,067	66,002
17	367	42,005	23,233	65,605
18	402	41,757	22,926	65,085
19	347	41,333	23,092	64,772
Sunday				
21	329	41,101	23,923	65,353
22	337	40,778	24,192	65,307
23	359	40,440	24,860	65,659
24	372	40,294	25,448	66,114
25	349	39,439	25,750	65,538
26	214	38,650	26,140	65,004
Sunday				
28	137	36,741	26,805	63,683 L
29	80	36,327	27,289	63,696
Holiday				
31	O L	34,271 L	29,730 H	64,001
Average, May, 1934	1,030	42,228	23,854	67,112
Average, April, 1934	42,501	32,636	9,822	84,959
Average, May, 1933	1,707	34,251	25,326	64,629(1)

H-highest; L-lowest.

(1)Average includes 3,345 average open commitments December corn.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during May, 1934.

(In thousands of bushels, i.e., "000" omitted)			
Date	Chicago Board of Trade	Kansas City Board of Trade	Total
May, 1934			
1	71,840	2,490 H	74,330
2	72,132 H	2,423	74,555 H
3	70,696	2,329	73,025
4	70,454	2,320	72,774
5	69,828	2,251	72,079
Sunday			
7	69,366	2,227	71,593
8	69,034	2,206	71,240
9	68,260	2,159	70,419
10	68,404	2,112	70,516
11	68,071	2,045	70,116
12	67,261	2,007	69,268
Sunday			
14	67,134	1,952	69,086
15	66,611	1,926	68,537
16	66,002	1,870	67,872
17	65,605	1,886	67,491
18	65,085	1,849	66,934
19	64,772	1,833	66,605
Sunday			
21	65,353	1,826	67,179
22	65,307	1,819	67,126
23	65,659	1,771	67,430
24	66,114	1,611	67,725
25	65,538	1,612	67,150
26	65,004	1,633	66,637
Sunday			
28	63,683 L	1,677	65,360
29	63,696	1,650	65,346 L
Holiday			
31	64,001	1,582 L	65,583
Average, May, 1934	67,112	1,964	69,076
Average, April, 1934	84,959	3,938	88,897
Average, May, 1933	64,629	2,901	67,530

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade, during May, 1934.

(In cents per bushel)							
F U T U R E							
Date	M A Y			:	J U L Y		
	High	Low	Closing	:	High	Low	Closing
May, 1934				:			
1	45 1/4	44 L	44 5/8-1/2	:	48	46 3/4 L	47 1/2-3/8
2	45 7/8	44 1/8	45 3/4-7/8	:	48 1/2	47	48 1/4-3/8
3	45 3/4	45 1/4	45 3/8-1/4	:	48 3/8	47 3/4	48-47 7/8
4	46 3/8	45 1/4	46	:	48 7/8	47 3/4	48 1/2-3/8
5	46 3/4	45 1/4	46 5/8	:	49 1/4	47 3/4	49-49 1/8
Sunday				:			
7	48 1/2	46 3/4	47 3/4-7/8	:	51	49 1/2	50 1/8-1/4
8	47 5/8	46 5/8	47 1/2	:	50 1/8	48 7/8	49 7/8-50
9	48	46 5/8	46 3/4	:	50 1/2	49 1/8	49 3/8-1/4
10	49 1/8	46 1/2	48 3/4	:	52	49 1/8	51 1/4-3/8
11	49 1/8	46 7/8	46 7/8	:	51 3/4	49 3/8	49 1/2-5/8
12	47 1/4	46 1/8	46 7/8 a	:	49 7/8	48 5/8	49 3/8-1/4
Sunday				:			
14	46 5/8	45	46	:	49	47 3/8	48 1/4-3/8
15	46 1/2	46 1/4	46 1/2	:	49	48 3/8	48 7/8
16	47 3/8	46 1/8	47 3/8 b	:	49 7/8	48 5/8	49 3/4-7/8
17	48 1/4	47 3/8	48	:	50 3/4	49 7/8	50 1/4-3/8
18	49 1/8	47 3/4	48 1/4	:	51 3/4	50	50 3/4-5/8
19	49 5/8	48 1/2	49 5/8-1/2	:	52 1/8	50 5/8	52
Sunday				:			
21	50 1/8	49 1/8	49 1/4 a	:	52 1/2	51 1/8	51 1/2-5/8
22	49 7/8	48 5/8	49 1/4 b	:	52 1/8	50 3/4	51 3/8-1/2
23	49 3/4	48 7/8	49 3/8	:	52 1/4	51	51 5/8-3/4
24	51	50 1/4	50 7/8	:	53 1/4	51 1/4	53 1/8-1/4
25	52 1/4	51	52 1/4	:	54 1/4	53	54 1/8-1/4
26	52 1/2	51 3/4	51 3/4	:	54 3/4	53 3/8	53 3/4-7/8
Sunday				:			
28	55 3/8	52 1/8	55 1/4-3/8	:	57 1/4	54 1/8	57-57 1/4
29	55 5/8	54 1/8	55 5/8	:	57 3/8	55 3/4	57-57 1/8
Holiday				:			
31	59	H 56 3/4	59	:	61	H 56 5/8	60 3/4-61
Range, May, 1934		15		:		14 1/4	
et change (Adv.		13 3/4		:		12 5/8	
Since 4/30/34(Dec.				:			
Highest for future,		32		:		61	
Date		July 17, 1933		:		May 31, 1934	
Lowest for future,		40		:		43	
Date		April 17, 1934		:		April 17, 1934	

H-highest; L-lowest; a-asked; b-bid;

Table 12. CORN: Daily closing prices of the May future at Chicago and Kansas City, and the June future, at Buenos Aires, during May, 1934.

(In cents per bushel)			
Date	Chicago	Kansas City	Buenos Aires
May, 1934			
1	44 5/8-1/2 L	41 1/4 a L	Holiday
2	45 3/4-7/8	41 7/8 b	39 7/8
3	45 3/8-1/4	42 b	40 3/8
4	46	42 1/4= a	40 5/8
5	46 5/8	42 5/8 a	41 7/8 H
Sunday			
7	47 3/4-7/8	44 b	40 3/4
8	47 1/2	---	40 3/4
9	46 3/4	43 3/4	41 5/8
10	48 3/4	45 5/8 a	Holiday
11	46 7/8	43 3/4	41 3/4
12	46 7/8 a	---	41 1/2
Sunday			
14	46	---	41
15	46 1/2	43 1/4	40 3/4
16	47 3/8 b	---	40 3/4
17	48	---	40 3/8
18	48 1/4	---	39 3/4
19	49 5/8-1/2	---	39 3/4
Sunday			
21	49 1/4 a	---	39 3/4
22	49 1/4 b	46 1/2	39 3/4
23	49 3/8	46 3/4 b	39 3/8 L
24	50 7/8	47 7/8 b	39 3/4
25	52 1/4	49 1/4 b	Holiday
26	51 3/4	---	Holiday
Sunday			
28	55 1/4-3/8	53 b	40 3/8
29	55 5/8	---	40 7/8
30	Holiday	Holiday	40 7/8
31	59 H	55 1/2 b H	Holiday
Range, May, 1934	14 1/2	14 1/4	2 1/2
Net change (Adv. Since 4/30/34)	13 3/4	13 3/8	7/8
(Dec.)			
Average Spread (Over Chicago)			
(Under Chicago)		3 1/4	---

H-highest; L-lowest; a-asked; b-bid; =(equal sign) -split.

Table 13. OATS: Daily volume of trading (sales)
all futures combined at Chicago and
Minneapolis, during May, 1934.

(In thousands of bushels, i.e., "000" omitted)			
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
May, 1934			
1	3,136	597	3,733
2	1,708	336	2,044
3	1,055 L	175 L	1,230 L
4	3,156	310	3,466
5	3,923	372	4,295
Sunday			
7	7,114	528	7,642
8	6,388	363	7,251
9	5,727	356	6,083
10	9,187	644	9,831
11	8,477	806	9,283
12	6,492	568	7,060
Sunday			
14	5,974	455	6,429
15	3,042	456	3,498
16	4,695	395	5,090
17	6,401	683	7,084
18	5,565	370	5,935
19	3,713	433	4,146
Sunday			
21	6,898	383	7,281
22	5,113	302	5,415
23	4,214	220	4,434
24	3,632	345	3,977
25	5,171	510	5,681
26	5,081	502	5,583
Sunday			
28	10,706	881	11,587
29	9,816	1,089 H	10,905
Holiday			
31	11,231 H	792	12,023 H
Total, May, 1934	147,615	13,371	160,986
Total, April, 1934	109,430	14,767	124,197
Total, May, 1933	58,251	6,269	64,520

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during May, 1934.

(In thousands of bushels, i.e., "000" omitted)			
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
May, 1934			
1	42,216 H	4,447 H	46,663 H
2	41,803	4,304	46,107
3	41,708	4,260	45,968
4	41,390	4,233	45,623
5	40,638	4,270	44,908
Sunday			
7	40,848	4,267	45,115
8	40,479	4,065	44,544
9	40,501	4,069	44,570
10	40,121	4,262	44,383
11	40,238	4,204	44,492
12	39,839	4,156	43,995
Sunday			
14	39,401	4,282	43,683
15	39,368	4,262	43,630
16	39,469	4,269	43,738
17	39,387	4,101	43,488
18	39,092	4,092	43,184
19	38,946	3,953	42,899
Sunday			
21	38,489	3,908	42,397
22	38,565	3,917	42,482
23	38,022	3,945	41,967
24	37,623	3,863	41,486
25	37,589	3,846 L	41,435 L
26	37,789	3,918	41,707
Sunday			
28	37,568 L	3,948	41,516
29	37,628	3,852	41,480
Holiday			
31	38,286	3,869	42,155
Average, May, 1934	39,502	4,099	43,601
Average, April, 1934	48,416	5,635	54,051
Average, May, 1933	23,203	3,590	26,793

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the May future at Chicago, Minneapolis, and Winnipeg, during May, 1934.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg(1)
May, 1934			
1	29 1/8 a L	27 b	31 3/8=
2	29 5/8 a	26 7/8 b	31 1/8= L
3	29 3/8 a	26 7/8 a L	31 1/2=
4	30 5/8-3/4	27 3/4 a	32 7/8= b
5	32 b	29 1/4 b	32 3/4= b
Sunday			
7	34	31 1/4 a	Holiday
8	34 3/8-1/2	31 1/4 b	34 3/8
9	34	31 3/8 a	33 3/8=
10	36 3/4	33 b	35 1/4= b
11	35 1/2	32	34 5/8 b
12	34 a	30 7/8 a	34 1/4 b
Sunday			
14	33 7/8 a	30 1/2	34 5/8= b
15	34 7/8	31 1/2 b	34 1/2= b
16	35 3/4 b	32 a	34 7/8 b
17	35 3/8 a	32 1/2 n	34 5/8= b
18	34 3/8-1/4	32 3/4 a	34 3/8= b
19	35 a	33 3/8 n	34 7/8= b
Sunday			
21	35	33 7/8	34 3/8= b
22	34 3/4	34 3/8 n	34 1/2= b
23	35 1/8	34 5/8 n	35 3/8= b
24	35 1/4	34 7/8 n	Holiday
25	36 7/8	37 n	35 3/4= b
26	37 1/4	38 n	35 5/8=
Sunday			
28	40 1/8 b	41 n	37 3/4 b
29	41 3/8 b	42 n	38 3/8 H
30	Holiday	Holiday	Hol. in U.S.
31	44 1/8 H	45 n H	38 1/4
Range, May, 1934	15	18 1/8	7 1/8
Net Change (Adv. Since 4/30/34(Dec.	14 7/8	18	6 3/8
Average Spread (Over Chicago Under Chicago)		1 7/8	3/8

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split; n-nominal.

(1) See note on last page of this report.

Table 16. RYE, BARLEY AND FLAX: Daily volume of trading
(sales) all futures combined at certain
specified markets, during May, 1934.

(In thousands of bushels, i.e., "000" omitted)						
Date	R Y E		:	B A R L E Y		F L A X
	Chicago	Minneapolis		Chicago	Minneapolis	Duluth
May, 1934			:			
1	1,082	70	:	453	124	29
2	876	36 L	:	42	71	36 H
3	524	112	:	150	55 L	3
4	517	43	:	35 L	126	2
5	528	100	:	125	125	5
Sunday			:			
7	1,048	137	:	190	290	4
8	1,010	184	:	343	286	7
9	872	96	:	71	325	5
10	1,593	241	:	92	411	9
11	1,720	230	:	586 H	433	17
12	768	157	:	45	284	10
Sunday			:			
14	716	178	:	67	109	12
15	436 L	82	:	55	166	6
16	497	73	:	348	196	12
17	1,150	352	:	358	253	12
18	1,006	84	:	56	229	4
19	559	43	:	88	141	4
Sunday			:			
21	889	98	:	62	194	7
22	622	96	:	130	175	18
23	632	90	:	499	209	2
24	672	51	:	129	421	3
25	1,049	146	:	116	367	19
26	857	129	:	124	343	2 L
Sunday			:			
28	2,285	469 H	:	361	472	15
29	2,158	346	:	239	487	10
Holiday			:			
31	2,939 H	438	:	465	799 H	20
Total,			:			
May, 1934	27,005	4,081	:	5,229	7,091	273
Total,			:			
April, 1934	42,290	4,633	:	3,085	8,827	782
Total,			:			
May, 1933	34,357	4,917	:	4,195	5,581	1,387

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined at certain specified markets, during May, 1934.

(In thousands of bushels, i.e., "000" omitted)

Date	R Y E		:	B A R L E Y		:	F L A X	
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth	
May, 1934			:			:		
1	14,473	1,874	:	2,178	3,435 H	:	153 H	
2	14,512 H	1,757	:	2,175	3,414	:	130	
3	14,347	1,735	:	2,085	3,401	:	131	
4	14,282	1,650 L	:	2,065	3,405	:	130	
5	14,184	1,736	:	2,050	3,379	:	131	
Sunday			:			:		
7	14,029	1,761	:	2,061	3,364	:	134	
8	13,870	1,731	:	2,072	3,362	:	139	
9	13,716	1,711	:	2,129	3,289	:	139	
10	13,450	1,740	:	2,097	3,336	:	137	
11	13,494	1,735	:	2,216	3,317	:	137	
12	13,453	1,739	:	2,213	3,294	:	138	
Sunday			:			:		
14	13,418	1,681	:	2,231	3,282	:	137	
15	13,392	1,676	:	2,231 H	3,290	:	135	
16	13,367	1,685	:	2,133	3,345	:	135	
17	13,302	1,958	:	2,144	3,357	:	132	
18	13,465	1,950	:	2,138	3,319	:	130	
19	13,143	1,942	:	2,141	3,300	:	131	
Sunday			:			:		
21	12,911	1,944	:	2,140	3,307	:	129 L	
22	12,716	1,961	:	2,071	3,308	:	136	
23	12,648	1,957	:	1,726	3,331	:	137	
24	12,811	1,962	:	1,629	3,271	:	137	
25	12,733	1,972	:	1,623	3,253	:	137	
26	12,718	1,970	:	1,602	3,244 L	:	138	
Sunday			:			:		
28	12,445 L	2,005	:	1,555	3,291	:	143	
29	12,610	2,059	:	1,520 L	3,288	:	142	
Holiday			:			:		
31	12,643	2,107 H	:	1,558	3,301	:	135	
Average,			:			:		
May, 1934	13,390	1,846	:	1,992	3,326	:	136	
Average,			:			:		
April, 1934	18,393	2,322	:	2,338	3,873	:	241	
Average,			:			:		
May, 1933	7,338	2,037	:	1,772	3,259	:	601	

H-highest; L-lowest.

Table 19. ALL GRAINS: Daily volume of trading (sales)
all futures combined at four principal markets
during May, 1934.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
May, 1934					
1	48,013	2,491	4,018	271	54,793
2	38,811	1,954	3,310	273	44,348
3	22,626 L	1,423 L	3,456	118	27,623 L
4	30,937	2,333	2,265	125	35,660
5	34,727	2,285	2,612	.65	39,689
Sunday					
7	56,640	2,959	2,630	216	62,445
8	45,420	3,193	2,154	179	50,946
9	49,596	2,506	2,748	180	55,030
10	73,577	4,026	3,850	197	81,650
11	72,862	4,852	4,452	235	82,401
12	49,315	3,890	2,770	222	56,197
Sunday					
14	51,100	2,770	3,225	150	57,245
15	27,759	2,237	1,408	248	31,652
16	40,753	3,107	1,831	139	45,830
17	57,241	3,993	3,089	177	64,500
18	50,660	2,652	2,472	93	55,877
19	31,606	2,300	1,570	63 L	35,539
Sunday					
21	48,612	2,391	2,080	120	53,203
22	39,224	2,197	1,986	145	43,552
23	38,608	1,924	1,774	80	42,386
24	38,318	2,014	1,365 L	65	41,762
25	56,016	3,529	2,654	197	62,396
26	46,931	3,188	2,623	89	52,831
Sunday					
28	82,407	5,399	4,078	235	92,119
29	81,591	5,078	4,563	206	91,438
Holiday					
31	102,942 H	6,156 H	6,647 H	486 H	116,231 H
Total	1,316,292	80,847	75,630	4,574	1,477,343
Average	50,627	3,110	2,909	176	56,821

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales) at all contract markets during May, 1934.

(In thousands of bushels, i.e., "000" omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	391,771	244,672	147,615	27,005	5,229	---	1,316,292
Chicago Open Board	25,181	3,221	1,467	5	---	---	29,374
Minneapolis Chamber of Commerce	55,697	0	13,371	4,081	7,091	607	80,347
Kansas City Board of Trade	66,507	9,123	0	---	---	---	75,630
Duluth Board of Trade	3,914(1)	---	---	387	0	273	4,574
St. Louis Merchants Exchange	165	0	---	---	---	---	165
Milwaukee Grain & Stock Exchange	1,995	942	819	218	108	---	4,082
Seattle Grain Exchange	608	---	---	---	---	---	608
Portland Grain Exchange	60	---	---	---	---	---	60
San Francisco Chamber of Commerce	---	---	---	---	8	---	8
Los Angeles Grain Exchange	---	---	---	---	8	---	8
New York Produce Exchange	0	---	---	---	---	---	0
Hutchinson Board of Trade Association	13	---	---	---	---	---	13
Total All Markets, May, 1934	1,045,911	257,958	163,272	31,696	12,444	880	1,512,161
Total All Markets, April, 1934	631,777	224,326	125,228	47,557	12,116	1,820	1,042,824
Total All Markets, May, 1933	1,483,307	544,065	64,354	40,823	9,824	2,704	2,145,577

(1) All durum

Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg grain exchange and the discounts on Canadian currency as furnished by one of the large Chicago banks.

The following tables show the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent discounts applied to Canadian currency:

<u>Pound Sterling</u>			:	<u>Canadian Currency</u>		
<u>High</u>	<u>Low</u>	<u>Closing</u>	:	<u>High</u>	<u>Low</u>	<u>Closing</u>
			:	<u>Per Cent</u>	<u>Per Cent</u>	<u>Per Cent</u>
1934			:			
May 1	\$5.13 1/4	\$5.10 1/2	\$5.11	: 5/16 Prem.	3/16 Prem.	3/16 Prem.
2	5.12 1/2	5.10 1/2	5.12 1/4	: 9/32 Prem.	3/16 Prem.	9/32 Prem.
3	5.12 3/4	5.12 1/8	5.12 5/8	: 11/32 Prem.	1/4 Prem.	5/16 Prem.
4	5.12 3/4	5.11 3/8	5.11 1/2	: 5/16 Prem.	1/4 Prem.	1/4 Prem.
5	5.12 1/8	5.11 3/4	5.12	: 5/16 Prem.	1/4 Prem.	1/4 Prem.
7	5.12	5.10 1/4	5.10 3/4	: 3/8 Prem.	1/4 Prem.	1/4 Prem.
8	5.12 3/4	5.10 7/8	5.12 1/4	: 11/32 Prem.	1/4 Prem.	5/16 Prem.
9	5.13 1/2	5.11 3/4	5.12 1/8	: 3/8 Prem.	1/4 Prem.	1/4 Prem.
10	5.11 7/8	5.10 7/8	5.11 1/4	: 5/16 Prem.	3/16 Prem.	3/16 Prem.
11	5.12	5.11 3/8	5.11 5/8	: 1/4 Prem.	3/16 Prem.	1/4 Prem.
12	5.12	5.11 1/2	5.11 1/2	: 7/32 Prem.	1/8 Prem.	3/16 Prem.
14	5.11 3/8	5.10 1/4	5.10 7/8	: 5/32 Prem.	3/32 Prem.	1/8 Prem.
15	5.11 1/2	5.10 13/16	5.11 1/4	: 5/32 Prem.	1/16 Prem.	1/8 Prem.
16	5.11 3/8	5.10 7/8	5.10 7/8	: 1/8 Prem.	1/16 Prem.	3/32 Prem.
17	5.11 1/2	5.10 3/4	5.11 1/8	: 3/16 Prem.	1/8 Prem.	3/16 Prem.
18	5.11 3/8	5.10 7/8	5.11	: 1/4 Prem.	3/16 Prem.	7/32 Prem.
19	5.11 1/4	5.10 7/8	5.11	: 1/4 Prem.	3/16 Prem.	1/4 Prem.
21	5.11 1/4	5.10 3/4	5.11 1/8	: 5/16 Prem.	3/16 Prem.	1/4 Prem.
22	5.11 1/4	5.10 1/4	5.10 3/8	: 1/4 Prem.	3/16 Prem.	1/4 Prem.
23	5.09 7/8	5.08 1/2	5.08 5/8	: 1/4 Prem.	1/8 Prem.	1/8 Prem.
24	5.09 5/8	5.08 1/2	5.09 3/8	: 1/4 Prem.	1/8 Prem.	3/16 Prem.
25	5.09 5/8	5.09 1/4	5.09 3/8	: 1/4 Prem.	3/16 Prem.	1/4 Prem.
26	5.09 3/8	5.08 7/8	5.09 1/4	: 5/16 Prem.	3/16 Prem.	1/4 Prem.
28	5.09 1/4	5.08 3/8	5.09 1/4	: 3/8 Prem.	3/16 Prem.	3/8 Prem.
29	5.08 3/4	5.07 7/8	5.07 7/8	: 3/8 Prem.	1/4 Prem.	5/16 Prem.
31	5.07 3/4	5.06 1/2	5.06 1/2	: 3/8 Prem.	1/4 Prem.	3/8 Prem.

